

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC and the estate of Bernard L.
Madoff,

Plaintiff,

v.

CITIBANK, N.A., CITIBANK NORTH
AMERICA, INC. and CITIGROUP GLOBAL
MARKETS LIMITED,

Defendants.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 10-05345 (CGM)

STIPULATION AND ORDER

Irving H. Picard, as trustee (the “Trustee”) for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-III, and the estate of Bernard L. Madoff, and the defendants in this action Citibank, N.A. (“Citibank”), Citicorp North America, Inc. (“Citicorp”),¹ and Citigroup Global Markets Limited (“CGML”) (collectively the “Defendants,” and together with the Trustee, the “Parties”), by and through their respective undersigned counsel, hereby stipulate

¹ The Trustee’s complaint misnamed Citicorp North America, Inc. (“Citicorp”) as “Citibank North America, Inc.” an entity that does not exist. The caption in the Trustee’s proposed amended complaint will name Citicorp.

and agree as follows:

1. The Trustee will provide a proposed amended complaint to the Defendants on or before January 31, 2022.
2. The Defendants will indicate whether they consent to the Trustee filing the proposed amended complaint on or before February 7, 2022.
3. On or before February 11, 2022, either:
 - a. If the Defendants consent to the Trustee filing the proposed amended complaint, the Trustee will file the amended complaint.
 - i. Defendants will answer, move or otherwise respond to the amended complaint on or before April 12, 2022.
 - ii. The Trustee will file any opposition to Defendants' motion on or before June 13, 2022.
 - iii. Defendants will file any reply brief in support of their motion on or before July 28, 2022.
 - b. If the Defendants do not consent to the Trustee filing the proposed amended complaint, the Trustee will file his motion for leave to file an amended complaint.
 - i. Defendants will file any opposition to the Trustee's motion for leave to file an amended complaint on or before April 12, 2022.
 - ii. The Trustee will file any reply brief in support of his motion on or before May 27, 2022.
4. Except as expressly set forth herein, the Parties reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect

such rights and defenses, including without limitation any defenses based on lack
of jurisdiction.

Dated: January 31, 2022
New York, New York

/s/ Matthew D. Feil

Baker & Hostetler LLP

45 Rockefeller Plaza
New York, New York 10111
Telephone: 212.589.4200
Facsimile: 212.589.4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Seanna R. Brown
Email: sbrown@bakerlaw.com
Matthew D. Feil
Email: mfeil@bakerlaw.com
Amy Vanderwal
Email: avanderwal@bakerlaw.com
Chardaie C. Charlemagne
Email: ccharlemagne@bakerlaw.com
Frank M. Oliva
Email: foliva@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA
Liquidation of Bernard L. Madoff
Investment Securities LLC and the Chapter 7
Estate of Bernard L. Madoff*

SO ORDERED.

/s/ Carmine D. Boccuzzi, Jr.

Cleary Gottlieb Steen & Hamilton LLP

One Liberty Plaza
New York, New York 10006
Telephone: (212) 225-2000
Facsimile: (212) 225-3999
Carmine D. Boccuzzi, Jr.
Email: cboccuzzi@cgsh.com
Pascale Bibi
Email: pbibi@cgsh.com

*Attorneys for Defendants Citibank, N.A.,
Citicorp North America, Inc., and Citigroup
Global Markets Limited*

**Dated: February 1, 2022
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris
Chief U.S. Bankruptcy Judge**